

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

IN RE:

W.R. GRACE & CO., *et al.*,

Debtors.

Chapter 11

Case No. 01-1139 (JKF)

(Jointly Administered)

Objection Deadline: Aug 30, 2011 at 4:00 p.m.

Hearing Date: Dec. 19, 2011 at 9:00 a.m.

**THIRTY-SEVENTH QUARTERLY FEE APPLICATION OF KRAMER
LEVIN NAFTALIS & FRANKEL LLP, COUNSEL TO THE
OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS, FOR
COMPENSATION AND REIMBURSEMENT OF DISBURSEMENTS FOR THE
PERIOD FROM APRIL 1, 2011 THROUGH JUNE 30, 2011**

Name of Applicant: Kramer Levin Naftalis & Frankel LLP

Authorized to Provide
Professional Services to: Official Committee of Equity Security Holders

Date of Retention: As of July 18, 2001

Period for which compensation
and reimbursement is sought: April 1, 2011 through and including June 30, 2011

Amount of Compensation sought as
actual, reasonable and necessary: \$ 91,902.50

Amount of Expense Reimbursement
sought as actual, reasonable and
necessary: \$ 2,143.07

This is a(n): monthly X interim application

**SUMMARY OF MONTHLY FEE STATEMENTS FOR KRAMER LEVIN
NAFTALIS & FRANKEL – APRIL 1, 2011 THROUGH JUNE 30, 2011**

Fee Application Filing Date Docket No. Period Covered	Total Fees Requested	Total Expenses Requested	Total Amount of Fees and Expenses Requested	Amount of Fees Paid	Amount of Expenses Paid	Certification of No Objection Filing Date Docket No.
05/31/2011 27013 Apr 1, 2011 – Apr 30, 2011	\$7,061.50	\$177.64	\$7,239.14	\$5,649.20	\$177.64	06/23/2011 Docket No. 27150
07/05/2011 27215 May 1, 2011 – May 31, 2011	\$63,376.00	\$1,024.58	\$64,400.58	\$0	\$0	07/29/2011 Docket No. 27332
08/01/2011 27353 June 1, 2011 – June 30, 2011	\$21,465.00	\$940.85	\$22,405.85	\$0	\$0	Not yet filed
Total	\$91,902.50	\$2,143.07	\$94,045.57	\$5,649.20	\$177.64	

Current Period Unpaid:	Fees	\$86,253.30
	Expenses	\$ 1,965.43
	Total	\$88,218.73

Prior Periods Unpaid:	Fees	\$10,497.10
	Expenses	\$ 321.80
	Total	\$10,818.90

TOTAL DUE: \$99,037.63

**SUMMARY OF OUTSTANDING FEES OWED TO KRAMER LEVIN
NAFTALIS & FRANKEL THROUGH JUNE 30, 2011**

Time Period	Fees and Expenses Requested	Fees and Expenses Approved	Fees and Expenses Paid	Fees and Expenses Owed
April 1, 2002 - June 30, 2002	\$ 73,418.50 \$ 5,356.96	\$ 73,418.50 \$ 5,356.96	\$ 73,418.50 \$ 5,356.96	\$-0-
July 1, 2002 – September 30, 2002	\$ 87,266.50 \$ 10,070.69	\$ 86,576.50 \$ 9,737.19	\$ 86,576.50 \$ 9,737.19	\$-0-
October 1, 2002 – December 31, 2002	\$ 70,445.00 \$ 3,575.61	\$ 70,445.00 \$ 3,575.61	\$ 70,445.00 \$ 3,575.61	\$-0-
January 1, 2003 – March 31, 2003	\$ 51,487.00 \$ 1,619.93	\$ 51,487.00 \$ 1,619.93	\$ 51,487.00 \$ 1,619.93	\$-0-
April 1, 2003 - June 30, 2003	\$ 27,447.00 \$ 1,839.08	\$ 27,447.00 \$ 1,839.08	\$ 27,447.00 \$ 1,839.08	\$-0-
July 1, 2003 – September 31, 2003	\$ 34,092.00 \$ 497.86	\$ 34,092.00 \$ 497.86	\$ 34,092.00 \$ 497.86	\$-0-
October 1, 2003 – December 31, 2003	\$ 45,266.00 \$ 2,046.18	\$ 45,266.00 \$ 2,046.18	\$ 45,266.00 \$ 2,046.18	\$-0-
January 1, 2004 – March 31, 2004	\$ 31,674.50 \$ 1,451.43	\$ 31,674.50 \$ 1,451.43	\$ 31,674.50 \$ 1,451.43	\$-0-
April 1, 2004 – June 30, 2004	\$ 48,415.50 \$ 1,840.66	\$ 48,415.50 \$ 1,840.66	\$ 48,415.50 \$ 1,840.66	\$-0-
July 1, 2004 – September 30, 2004	\$ 47,550.00 \$ 995.20	\$ 47,550.00 \$ 995.20	\$ 47,550.00 \$ 995.20	\$-0-
October 1, 2004 – December 31, 2004	\$406,517.00 \$ 14,406.04	\$ 400,556.50 \$ 14,265.04	\$ 400,556.50 \$ 14,265.04	\$-0-
January 1, 2005 March 31, 2005	\$183,897.00 \$12,593.68	\$ 183,897.00 \$ 12,593.68	\$ 183,897.00 \$ 12,593.68	\$-0-
April 1, 2005 June 30, 2005	\$74,471.50 \$3,641.49	\$ 74,471.50 \$ 3,641.49	\$ 74,471.50 \$ 3,641.49	\$-0-
July 1, 2005 September 30, 2005	\$79,556.00 \$5,348.72	\$ 79,556.00 \$ 5,348.72	\$ 79,556.00 \$ 5,348.72	\$-0-
October 1, 2005 December 31, 2005	\$75,544.50 \$2,953.30	\$ 75,544.50 \$ 2,953.30	\$ 75,544.50 \$ 2,953.30	\$-0-
January 1, 2006 March 31, 2006	\$74,750.00 \$5,452.00	\$ 74,750.00 \$ 5,452.00	\$ 74,750.00 \$ 5,452.00	\$-0-
April 1, 2006 June 30, 2006	\$74,596.00 \$2,815.18	\$ 74,596.00 \$ 2,815.18	\$ 74,596.00 \$ 2,815.18	\$-0-
July 1, 2006 September 30, 2006	\$147,269.00 \$4,500.72	\$ 147,269.00 \$ 4,500.72	\$ 147,269.00 \$ 4,500.72	\$-0-
October 1, 2006 December 31, 2006	\$238,312.00 \$14,195.38	\$ 238,312.00 \$ 14,195.38	\$ 238,312.00 \$ 14,195.38	\$-0-
January 1, 2007 March 31, 2007	\$163,379.00 \$15,286.40	\$ 163,379.00 \$ 15,286.40	\$ 163,379.00 \$ 15,286.40	\$-0-

Time Period	Fees and Expenses Requested	Fees and Expenses Approved	Fees and Expenses Paid	Fees and Expenses Owed
April 1, 2007 June 30, 2007	\$187,246.00 \$19,482.62	\$ 186,592.23 \$ 19,482.62	\$ 186,592.23 \$ 19,482.62	\$-0-
July 1, 2007 September 30, 2007	\$208,619.50 \$9,223.40	\$ 205,265.50 \$ 9,223.40	\$ 205,265.50 \$ 9,223.40	\$-0-
October 1, 2007 December 31, 2007	\$398,236.50 \$76,834.62	\$ 394,987.81 \$ 76,834.62	\$ 394,987.81 \$ 76,834.62	\$-0-
January 1, 2008 March 31, 2008	\$247,502.75 \$9,033.91	\$ 247,502.75 \$ 9,033.91	\$ 247,108.84 \$ 9,033.91	\$-0-
April 1, 2008 June 30, 2008	\$240,744.75 \$11,571.63	\$ 240,744.75 \$ 11,571.63	\$ 240,744.75 \$ 11,571.63	\$-0- \$-0-
July 1, 2008 September 30, 2008	\$271,548.00 \$6,211.59	\$ 271,548.00 \$ 6,211.59	\$ 271,548.00 \$ 6,211.59	\$-0- \$-0-
October 1, 2008 December 31, 2008	\$207,976.00 \$9,026.63	\$206,706.00 \$8,976.63	\$206,706.00 \$8,976.63	\$-0- \$-0-
January 1, 2009 March 31, 2009	\$197,550.00 \$5,059.19	\$197,494.00 \$5,059.19	\$197,494.00 \$5,059.19	\$-0- \$-0-
April 1, 2009 June 30, 2009	\$215,996.50 \$5,645.60	\$215,996.50 \$5,645.60	\$215,996.50 \$5,645.60	\$-0- \$-0-
July 1, 2009 September 30, 2009	\$170,241.50 \$20,322.43	\$169,905.50 \$20,322.43	\$170,227.30 \$20,322.43	(\$321.80) \$-0-
October 1, 2009 December 31, 2009	\$68,306.75 \$3,366.52	\$68,306.75 \$3,366.52	\$68,306.75 \$3,366.52	\$-0- \$-0-
January 1, 2010 March 31, 2010	\$47,226.50 \$2,139.19	\$47,226.50 \$2,139.19	\$47,226.50 \$1,817.39	\$-0- \$321.80
April 1, 2010 June 30, 2010	\$14,079.00 \$650.36	\$14,079.00 \$650.36	\$14,079.00 \$650.36	\$-0- \$-0-
July 1, 2010 September 30, 2010	\$5,229.00 \$131.96	\$5,229.00 \$131.96	\$5,229.00 \$131.96	\$-0- \$-0-
October 1, 2010 December 31, 2010	\$16,846.00 \$247.86	\$16,846.00 \$247.86	\$16,846.00 \$247.86	\$-0- \$-0-
January 1, 2011 March 31, 2011	\$54,094.50 \$2,044.81	\$-0- \$-0-	\$43,275.60 \$2,044.81	\$10,818.90 \$-0-
April 1, 2011 June 30, 2011	\$91,902.50 \$2,143.07	\$-0- \$-0-	\$5,649.20 \$177.64	\$86,253.30 \$1,965.43
TOTAL	\$4,678,699.65 \$ 292,514.00	\$4,517,133.79 \$ 288,909.52	\$4,580,287.25 \$ 290,176.86	\$96,750.40 \$ 2,287.23

SUMMARY OF TIME FOR BILLING PERIOD

Name	Hourly Billing Rate	Total Billed Hours	Total Compensation
Bentley, Philip	830.00	51.20	\$ 42,496.00
Bentley, Philip	415.00	3.60	\$ 1,494.00
Blabey, David E.	655.00	72.00	\$ 47,160.00
Makinde, Michael	300.00	1.50	\$ 450.00
Shain, Aliya	275.00	1.10	\$ 302.50
Total		129.40	\$ 91,902.50

COMPENSATION SUMMARY BY PROJECT CATEGORY FOR BILLING PERIOD

Project Category	Total Hours for the Period	Total Fees for the Period
Case Administration	2.9	\$ 949.00
Creditor Committee	5.3	\$ 3,664.00
Reorganization Plan	102.1	\$ 73,910.50
Fee Applications, Applicant	3.6	\$ 2,358.00
Hearings	9.9	\$ 8,217.00
Bankruptcy Motions	2.0	\$ 1,310.00
Travel/Non-Working	3.6	\$ 1,494.00
Total	129.4	\$ 91,902.50

EXPENSE SUMMARY (Schedule of Disbursements)

Expense Category	Total Expenses For the Period 04/01/11 through 06/30/11
Messenger/Courier	\$17.32
Cab Fares	\$52.08
Long Distance Tel	\$71.96
Telecopier	\$14.00
Document Retrieval	\$177.60
Lexis/Nexis Research	\$7.63
Photocopying	\$314.40
Research Services	\$14.00
Document Prep	\$25.00
Westlaw On-Line Research	\$839.79
Meals/T&E	\$49.24
Meals/In-House	\$115.35
Out of Town Travel	\$444.70
Total	\$2,143.07

WHEREFORE, The foregoing summaries are submitted to the Court pursuant to the Amended Administrative Order under 11 U.S.C. §§ 105(a) and 331 Establishing Procedures For Interim Compensation and Reimbursement of Expenses for Professionals and Official Committee Members dated April 17, 2002 (the "Amended Administrative Order"). Pursuant to the Amended Administrative Order, Kramer Levin respectfully requests that, for the period **April 1, 2011 through June 30, 2011**, it be allowed the total amount of fees of **\$91,902.50** and disbursements of **\$2,143.07**, and that the Debtor be directed to pay all outstanding unpaid amounts.

Dated: August 10, 2011

KRAMER LEVIN NAFTALIS & FRANKEL LLP

By: /s/ David E. Blabey, Jr.

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